

9 *The First Storm Over Russia*

new ideas. My ration was at least two hundred pages a day, three books a week, and I made notes on each book I read.

By this time my chief interests were economic theory and history. I devoured the British classics, books of the German historical and Austrian psychological schools, Marxian literature, works of French Socialists and Syndicalists—all pell-mell, without any system, relying only on my memory. When I noticed that facts were getting mixed up in my head, I decided I myself would write a book on economic theory, starting with a general theory of value and using the mathematical method. I worked on this project during my last two years in high school. When I reread the manuscript—about a thousand pages—I felt more confused than ever. Then I decided to send it to Tugan-Baranovsky, an internationally famous Russian economist who had been ousted from St. Petersburg University because of his liberal ideas and who lived on his estate in the south of Russia.

The first words of his reply made my heart jump. He addressed me as “Dear Colleague,” commented warmly on my manuscript, and suggested publishing it in a somewhat condensed form. He also asked about my background. Was I one of the younger professors who had appeared on the scene after he had left the University? Where was I teaching? What books and articles had I written?

I replied that I had just graduated from high school and had learned economics from books, among which his own had been particularly helpful. With his return letter, he sent me an introduction to his publisher. The latter accepted the book, and it appeared early in 1906, under the title *Market and Prices*, with an introduction by Tugan-Baranovsky, but by this time I was as little interested in economic theory as in mathematics. I turned its pages as if it had been written by a complete stranger. Three decades later I reread the book and found it immature as far as methodology is concerned but with a freshness and boldness characteristic of very young authors. Tugan-Baranovsky was too generous in judging it, but it contained, in embryonic form, some ideas that became widely accepted a quarter of a century later on the relationship between price fluctuations and consumption patterns, elasticity of demand, and so on.

In the autumn of 1904, enrolling in St. Petersburg University, I registered with the law department because it offered courses on economics and statistics, though I had no illusion about the quality of these courses. I attended one lecture of each teacher in these two sciences and found them equally dull. The faculty, however, had brilliant scholars in other chairs. Professor L. Petrazhitsky, who taught philosophy of law, made a lasting impression on me. For